

# QVC targets realty services with new acquisition

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QVC Realty, a venture-funded realty firm, is planning to acquire a construction firm as part of a plan to offer a bouquet of services ranging from project conception to post-construction property maintenance.

The company plans to float a separate division that will offer the so-called 'development management services,' firm's CEO and MD Prakash Gurbaxani said. The new venture aims to provide end-to-end development consultancy and related services to realty firms and will create a parallel revenue stream for Bangalore-headquartered QVC, he said.

"An in-house construction team will help control quality and costs while ensuring timely delivery. We expect to acquire a small-sized construction company by the end of this year; capital is not a constraint.

This will help us launch the development management services division immediately." The company is close to signing up one project for development management in Pune, Mr Gurbaxani said.

QVC realty, which began operations in March 2007, raised a seed capital of \$100 million from Infrastructure Leasing & Financial Services (IL&FS). It expects to begin construction on its residential projects in Gurgaon, Pune and Bangalore this year.

Development management services includes preliminary feasibility studies, construction management, marketing and sales, as well as long-term building maintenance.